

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

RESIDENTIAL CAPITAL, LLC, *et al.*,

Debtors.

Chapter 11

Case No. 12-12020 (MG)

Jointly Administered

**STIPULATION AND ORDER AUTHORIZING WITHDRAWAL OF
PROOFS OF CLAIM NUMBERED 6841 AND 6842**

This Stipulation and Order (the “Stipulation and Order”) is made and entered into by, between, and among the ResCap Liquidating Trust (the “Liquidating Trust”) established pursuant to the terms of the Plan (defined below) in the above-captioned bankruptcy cases (the “Chapter 11 Cases”) on the one hand, and Redwood Recovery Services, LLC (“Redwood”) and Elevenhome Limited (“Elevenhome” and together with Redwood, “Claimants” and collectively with the Liquidating Trust, the “Parties” or each, a “Party”), on the other hand, by their respective undersigned counsel, to resolve the Debtors’ objection to the Proofs of Claim (defined below) that were filed in the above-referenced chapter 11 cases (the “Chapter 11 Cases”).

WHEREAS:

A. On May 14, 2012 (the “Petition Date”), each of the debtors in the Chapter 11 Cases (the “Debtors”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Court”).

B. On the Petition Date, the Court entered an order jointly administering the Chapter 11 Cases pursuant to Rule 1015(b) of the Federal Rules of Bankruptcy Procedure.

C. On August 29, 2012, the Court entered its *Order Establishing Deadline for Filing Proofs of Claim and Approving the Form and Manner of Notice Thereof* [Docket No. 1309] (the “Bar Date Order”), establishing November 9, 2012 as the general claims bar date (the “Bar Date”). The Court subsequently entered an *Order Extending Deadline for Filing Proof of Claim* [Docket No. 2093], extending the Bar Date to November 16, 2012.

D. On March 7, 2013, the Debtors filed the *Debtors’ Motion Pursuant to Section 105(a) of the Bankruptcy Code and Bankruptcy Rules 1009, 3007 and 9019(b) for Approval of (I) Claim Objection Procedures, (II) Borrower Claim Procedures, (III) Settlement Procedures, and (IV) Schedule Amendment Procedures* [Docket No. 3123] (the “Claims Procedures Motion”).

E. On or about April 17, 2013, Elevenhome filed a proof of claim designated as Claim No. 6841 (the “Elevenhome Proof of Claim”) against GMAC Mortgage, LLC (“GMACM”).

F. On or about April 17, 2013, Redwood filed a proof of claim designated as Claim No. 6842 (the “Redwood Proof of Claim” and together with the Elevenhome Proof of Claim, the “Proofs of Claim”) against GMACM.

G. On September 20, 2013, the Debtors filed the *Debtors’ Forty-Fourth Omnibus Objection to Claims ((A) Late-Filed Claims; (B) Duplicate Claims; (C) Redesignate And Allow Claims; (D) Reduce And Allow Claims; (E) Redesignate, Reduce And Allow Claims; (F) Reclassify, Reduce And Allow Claims; And (G) Redesignate Claims)* [Docket No. 5152] (the “Objection”), seeking, among other relief, to disallow and expunge the Proofs of Claim as late filed claims.

H. On October 14, 2013, Claimants filed the *Response of Redwood Recovery Services, LLC and Elevenhome Limited to the Debtors' Forty-Fourth Omnibus Objection to Claims* [Docket No. 5348] (the "Response").

I. On December 11, 2013, after a confirmation hearing, the Court entered an *Order Confirming Second Amended Joint Chapter 11 Plan Proposed by Residential Capital, LLC et al. and the Official Committee of Unsecured Creditors* approving the terms of the Chapter 11 plan, as amended (the "Plan"), filed in these Chapter 11 Cases [Docket No. 6065]. On December 17, 2013, the Plan went effective and the Liquidating Trust was created [Docket No. 6137].

J. The Parties have conferred and have agreed to the withdrawal of the Proofs of Claim filed by Claimants pursuant to the terms and subject to the conditions set forth in this stipulation and order (the "Stipulation and Order").

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among the Parties, as follows:

AGREEMENT:

1. Upon entry of this Stipulation and Order by the Court, the Proofs of Claim shall be deemed withdrawn with prejudice pursuant to Federal Rule of Bankruptcy Procedure 3006.

2. Kurtzman Carson Consultants LLC, the Claims and Noticing Agent, is authorized and directed to remove the Proofs of Claim from the Debtors' claims register.

3. This Stipulation and Order resolves the Objection with respect to the Proofs of Claim and the Response, which are currently scheduled to be heard on February 20, 2014.

4. This Stipulation and Order shall not constitute a waiver of any rights, claims and/or interests that the Debtors, the Liquidating Trust, or Claimants have or may have against American Residential Equities, LLC, its affiliates, officers, members, and property, and such rights, claims and interests are specifically preserved.

5. This Stipulation and Order shall not become effective unless and until it is entered by the Bankruptcy Court.

6. This Stipulation and Order may not be modified other than by a signed writing executed by the Parties hereto or by further order of the Bankruptcy Court.

7. This Stipulation and Order is the entire agreement between the Parties in respect of the subject matter hereof.

8. Each person who executes this Stipulation and Order on behalf of a Party hereto represents that he or she is duly authorized to execute this Stipulation and Order on behalf of such Party.

9. This Stipulation and Order may be executed in multiple counterparts, each of which shall be deemed an original but all of which when taken together shall constitute one and the same instrument.

10. The Parties hereby are authorized to take any and all actions reasonably necessary to effectuate the relief granted pursuant to this Stipulation.

11. The Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and/or enforcement of this Stipulation and Order.

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IN WITNESS WHEREOF, and in agreement herewith, the Parties have executed and delivered
this Stipulation and Order as of the date set out below.

Dated: February 12, 2014

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Services, LLC and Elevenhome Limited*

APPROVED AND SO ORDERED.

Dated: February 20, 2014

New York, New York

/s/Martin Glenn

MARTIN GLENN

United States Bankruptcy Judge